

Message Text

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ORIGIN IO-13

INFO OCT-01 EUR-12 EA-07 ISO-00 AID-05 CIAE-00 INR-07

NSAE-00 EB-07 L-03 TRSE-00 OMB-01 COME-00 ABF-01 SP-02

FS-01 OPR-02 /062 R

DRAFTED BY IO/CMD:EJCHESKY:JBS

APPROVED BY IO:RDMOREY

EA/ANP:HTNELSON

A/BF/FC:JMANION (SUBS)

IO/CMD:CENORRIS

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R 201422Z JUL 76

FM SECSTATE WASHDC

TO AMEMBASSY WELLINGTON

USMISSION USUN NEW YORK

INFO USMISSION GENEVA

AMEMBASSY MOSCOW

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E.O. 11652: N/A

TAGS: EAID, UNDP, NZ

SUBJECT: UNDP GOVERNING COUNCIL: NEW ZEALAND REACTION
TO U.S. OFFER TO PURCHASE NON-CONVERTIBLE CURRENCIES

REF: WELLINGTON 2648

1. DEPT PLEASED TO NOTE THAT GNZ HAS GIVEN FAVORABLE
RESPONSE TO U.S. OFFER TO PURCHASE NON-CONVERTIBLE
CURRENCIES. WE ARE PURSUING THIS PROPOSAL VIGOROUSLY
NOW, PARTICULARLY IN MOSCOW AND BELIEVE THAT EARLY
CONCLUSION OF AGREEMENT WITH GNZ ON PURCHASE OF UNDP
HOLDINGS OF NEW ZEALAND POUNDS WOULD SUBSTANTIALY
IMPROVE OUR POSITION.

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2. WE ARE DESIROUS OF MOVING AS RAPIDLY AS POSSIBLE ON AN ARRANGEMENT WITH THE NEW ZEALAND GOVERNMENT. REQUEST EMBASSY WELLINGTON TAKE CARE TO EMPHASIZE THAT VIEW EXPRESSED IN PARA 3 REFTEL THAT U.S. PROPOSAL NOT NOW BEING PURSUED IS ERRONEOUS AND SHOULD BE CORRECTED.

3. NEW ZEALAND CURRENCY WOULD BE USED FOR U.S. PURPOSES IN NZ. NORMAL PURPOSES COULD BE CLASSIFIED AS ANNUAL

EXPENDITURES FOR EMBASSY AND CONSULATES, CERTAIN EXCHANGE PROGRAMS AND EXHIBITS OR ANY ACTIVITY WHERE USG PAYS FOR GOODS OR SERVICES WITH DOLLARS IN NZ.

4. FOR USUN. IN VIEW OF APPARENT MISUNDERSTANDING IN UNDP ON URGENCY AND SERIOUSNESS OF U.S. PROPOSAL SUGGEST THAT AMBASSADOR BENNETT HOLD DISCUSSION WITH ADMINISTRATOR MORSE ON THIS SUBJECT WHEN MORSE RETURNS NY NEXT WEEK. WE UNDERSTAND THAT WORKING LEVEL STAFF AT UNDP HAVE ALREADY BEEN TOLD BY USUN OF THIS APPARENT MISCONCEPTION, BUT REVIEW OF ISSUE TOGETHER WITH ANY RECENT DEVELOPMENTS WITH ADMINISTRATOR MORSE WOULD BE MOST USEFUL. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PROCUREMENT, GOVERNMENT REACTIONS, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE178905
Document Source: CORE
Document Unique ID: 00
Drafter: EJCHESKY:JBS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760279-0205
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760740/aaaabiwb.tel
Line Count: 82
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN IO
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 WELLINGTON 2648
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAY 2004 by ElyME>; APPROVED <02 SEP 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: UNDP GOVERNING COUNCIL: NEW ZEALAND REACTION TO U.S. OFFER TO PURCHASE NON-CONVERTIBLE CURRENCIES
TAGS: EAID, EFIN, NZ, US, UR, UNDP
To: WELLINGTON USUN NEW YORK
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006